

# Spring Wheat on Cash Rented Land

## Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Number of Fields	66	49	66	70	69	74
Acres	354.46	391.79	351.39	339.10	304.92	385.08
Yield per Acre	58.82	63.79	37.19	63.33	67.58	62.22
** Value per Unit	6.90	8.51	8.34	6.34	4.44	6.86
Product Value	396.31	542.78	310.14	401.57	299.99	427.09
Other Income	14.56	1.75	59.15	6.78	5.06	0.07
<b>Gross Return</b>	<b>410.87</b>	<b>544.53</b>	<b>369.28</b>	<b>408.35</b>	<b>305.06</b>	<b>427.15</b>
<b>Direct Costs</b>						
Seed	23.60	24.93	25.76	17.33	20.88	29.11
Fertilizer	89.69	109.71	92.63	76.63	96.81	72.69
Chemicals	24.97	24.26	25.22	24.29	23.40	27.67
Crop Insurance	19.46	19.40	22.28	14.19	15.57	25.88
Fuel & Oil	17.42	18.88	19.36	16.59	13.51	18.75
Repairs	20.54	22.09	21.49	21.84	18.64	18.65
Custom Hire	2.79	3.90	3.57	1.93	2.16	2.39
Land Rent	93.62	113.52	100.87	89.06	85.02	79.65
Other Direct Exp	8.13	8.11	8.64	8.05	7.12	8.72
Total Direct	300.22	344.79	319.81	269.90	283.11	283.50
Return over Direct	94.65	119.74	49.48	138.45	21.95	143.65
<b>Overhead Costs</b>						
Other Labor	9.56	10.58	10.85	11.29	7.73	7.37
Intermediate Interest	3.60	3.80	4.35	3.02	2.96	3.87
Depreciation	17.88	22.52	20.61	18.12	15.04	13.13
Other Overhead Exp	18.68	20.12	19.33	18.74	18.14	17.06
Total Ovhd Expenses	49.73	57.02	55.14	51.18	43.88	41.43
<b><u>Total Direct/Ovhd Expenses</u></b>	<b><u>349.95</u></b>	<b><u>401.81</u></b>	<b><u>374.94</u></b>	<b><u>321.08</u></b>	<b><u>326.99</u></b>	<b><u>324.93</u></b>
<b>*** Net Return</b>	<b>60.92</b>	<b>142.72</b>	<b>-5.66</b>	<b>87.27</b>	<b>-21.93</b>	<b>102.22</b>

\*\* - Value per Unit is a combination of actual Fall selling price and/or value on Dec 31st of that crop year.

\*\*\* - Net Return does **not** include direct government income or principal payment expenses or personal draw expenses